



TOWN OF HUDSON

Trustees of the Trust Fund

Edmond Duchesne Harry A. Schibanoff Leonard T. Lathrop



12 School Street • Hudson, New Hampshire 03051 • Tel: 603-886-6000 • Fax: 603-598-6481

MINUTES OF THE January 10, 2013 MEETING

1. Meeting was called to order at 2:40 pm. by Trustee Lathrop. In attendance were Trustees Duchesne, and Schibanoff. Finance Director, Kathy Carpentier and Clerk to the Trustees, Paula DeAngelis were also in attendance. David Mayes, President of Mackensen & Co., joined us at this meeting.
2. The minutes from the meeting of November 29, 2012 were reviewed and accepted.

Motion by Ed, 2nd by Harry to accept the minutes of November 29, 2012, carried.

3. CORRESPONDENCE:

- a) S. White note. Len informed him that another firm was selected.
- b) Christmas greetings.

4. OLD BUSINESS:

- a) Mr. Mayes attended the meeting in order to review paperwork with the Trustees to move forward with using Mackensen & Co. as our new managed assets firm. Len is in the process of liquidating funds with TDWealth and MorganStanley Wealth, along with some funds from People's Bank. Once funds are liquid, funds will ACH to National Advisor's Trust with Mackensen. All paperwork to open new accounts was questioned, reviewed and signed off by the Trustees. Going forward we will be using the prudent man rule. A new Investment Policy was adopted and signed. Also, an Investment Management decision was signed. Paperwork was signed to allow ACH from National Advisor's Trust Co. to People's Bank to allow funds to move from/to our checking accounts. Mr. Mayes did ask how often and or how much would these funds be reduced/requested.

5. NEW BUSINESS:

- a) Annual Report due to S. Malizia 1/10/13. Len to re-write.
- b) Senior Center Transfer of \$89,189. Len to move funds.
- c) Nov. fee invoice due for TDWealth of \$4,232.78 – Len will address.

6. Meeting is adjourned at 4:17 p.m. Our next Trustee meeting is scheduled for Thursday, February 21, 2013 at 2:30 pm in the Buxton Community Room.

Motion to adjourn at 4:17 p.m. by Len Lathrop, carried.

Respectfully by: Paula DeAngelis

cc. Trustees
Finance Director
Town Clerk
Board of Selectmen
School Administration
File